



IN THE UNITED STATES PATENT AND TRADEMARK OFFICE

Applicant : Jorn Iversen
Title : SYSTEM AND METHOD FOR SETTLING
TRADES IN A DIGITAL MERCHANT
EXCHANGE
Serial No. : 09/788,208
Filed : February 16, 2001
Attorney Docket No. : 767834600001
Commissioner for Patents
Washington, D.C. 20231

PRELIMINARY AMENDMENT

Prior to examination, please amend the subject patent application as follows:

In the claims:

Please amend claim 1 as follows:

1. (Amended) An apparatus for providing liquidity to a seller who has provided value to a buyer, said apparatus comprising:
a receiving module configured to receive a negotiable instrument from the buyer, said negotiable instrument having a maturity date; and
a calling module configured to call upon a capital pool to purchase an interest in said negotiable instrument and to send a portion of the value of said negotiable instrument to the seller prior to said maturity date.

EL647228874US

"Express Mail" Mailing Label No. _____

Date of Deposit March 20, 2001

I hereby certify that this paper or fees is being deposited with the United States Postal Service "Express Mail Post Office to Address" service under 37 CFR 1.10 on the date indicated above and is addressed to: Commissioner for Patents, Washington, D.C.

By Kathie G. Kopyak

Please amend claim 27 as follows:

27. (Amended) An apparatus for distributing payment to a seller providing value for a contract, said apparatus comprising:

a negotiable instrument;

a notification indicating receipt of the value from the seller;

a verification module configured to verify that said negotiable instrument and said notification are responsive to the value provided by the seller;

a certification module configured to present said verified negotiable instrument to the seller prior to the maturity date of said negotiable instrument; and

an order to pay the value of said certified negotiable instrument on the maturity date.

Please amend claim 39 as follows:

39. (Amended) The method as defined in claim 38 wherein said electronically certified promissory note is certified digitally.

Please amend claim 59 as follows:

59. (Amended) An apparatus for providing liquidity to a seller having provided value to a buyer, said apparatus comprising:

a negotiable instrument issued by the buyer and received by the seller for the consideration, said negotiable instrument having a maturity date on a future date and being redeemable from the buyer;

a purchase agreement for purchasing said negotiable instrument from the seller; and

an amount of money tendered to the seller such that said amount of money is a portion of the value of said negotiable instrument.

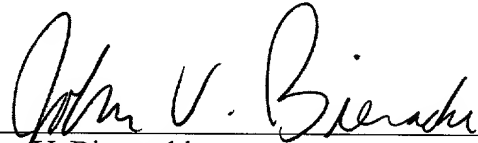
REMARKS

Claims 1, 27, 39 and 59 are amended with editorial changes.

Attached hereto is a marked-up version of the changes made to the claims. The attached page is captioned "Version with markings to show changes made."

Applicant respectfully submits that the present Amendment places the application in condition for allowance, and allowance is requested.

Respectfully submitted,



John V. Biernacki
Registration No. 40,511
Jones, Day, Reavis & Pogue
North Point, 901 Lakeside Ave.
Cleveland, Ohio 44114
216/586-7747

Version with markings to show changes made.

1. (Amended) An apparatus for providing liquidity to a seller who has provided value to a buyer, said apparatus comprising:

a receiving module configured to receive a negotiable instrument from the buyer, said negotiable instrument having a maturity date; and

a calling module configured to call upon a capital pool to purchase an interest in said negotiable instrument and to send a portion of the value of said negotiable instrument to the seller prior to said maturity date[, whereby said].

27. (Amended) An apparatus for distributing payment to a seller providing value for a contract, said apparatus comprising:

a negotiable instrument;

a notification [comprising a] indicating receipt of the value from the seller;

a verification module configured to verify that said negotiable instrument and said notification are responsive to the value provided by the seller;

a certification module configured to present said verified negotiable instrument to the seller prior to the maturity date of said negotiable instrument; and

an order to pay the value of said certified negotiable instrument on the maturity date.

39. (Amended) I[t]he method as defined in claim 38 wherein said electronically certified promissory note is certified digitally.

59. (Amended) An apparatus for providing liquidity to a seller having provided value to a buyer, said apparatus comprising:

a negotiable instrument issued by the buyer and received by the seller for the consideration, said negotiable instrument having a maturity date on a future date and being redeemable from the buyer;

a purchase agreement for purchasing [of] said negotiable instrument from the seller; and

an amount of money tendered to the seller such that said amount of money is a portion of the value of said negotiable instrument.